



File ACT/045/017
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Getty Oil Company | 3810 Wilshire Boulevard, Los Angeles, California 90010 • Telephone (213) 739-2594

Jack L. Brandon, Associate General Counsel, Natural Resources

April 22, 1985

Ms. Pamela Grubaugh-Littig
Reclamation Engineer
State of Utah - Natural Resources
Oil, Gas & Mining
355 W. North Temple
3 Triad Center - Suite 350
Salt Lake City, Utah 84180-1203

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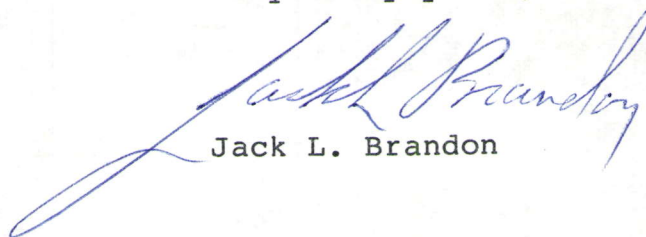
Re: Getty Oil Contract
Mercur Project
ACT/045/017, Tooele County, Utah

DIVISION OF OIL
GAS & MINING

Dear Ms. Grubaugh-Littig:

In accordance with our conversation of this date, enclosed please find pro forma financial statements for Getty Mining Company as of December 31, 1984.

Very truly yours,



Jack L. Brandon

JLB:bh

Enclosure

GETTY MINING COMPANY
PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1984
(In Thousands of Dollars)
Unaudited

Revenues

Sales	\$118,361
Interest Income and Other Revenues	<u>1,501</u>
Total Revenues	\$119,862

Costs and Expenses

Operating Expenses	186,057
Depreciation, Depletion and Amortization	26,839
Interest Expense - Intercompany	17,434
Interest Expense	<u>726</u>

Total Costs and Expenses	<u>231,056</u>
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Income/(Loss) Before Provision For Income Tax	(111,194)
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Provision For Income Tax Benefit	<u>45,111</u>
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Net Income/(Loss)	<u>\$(66,083)</u>
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GETTY MINING COMPANY
PRO FORMA CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 1984
(In Thousands of Dollars)
Unaudited

Assets

Current Assets

Cash	\$ 4,379
Marketable Securities	18
Accounts Receivable	17,380
Product Inventories	45,207
Materials & Supplies Inventories	14,020
Other Current Assets	<u>43,060</u>

Total Current Assets \$124,064

Property, Plant & Equipment, net	381,738
Deferred Mining Cost and Other	<u>126,966</u>

Total Assets \$632,768

Liabilities and Net Worth

Current Liabilities

Current Portion of Long-Term Debt	\$ 2,523
Accounts Payable	51,874
Accounts Payable - Intercompany	1,785
Accrued Liabilities	<u>16,092</u>

Total Current Liabilities 72,274

Long-Term Debt	5,516
Long-Term Debt - Intercompany	176,359
Deferred Taxes Payable & Other	<u>80,735</u>

Total Liabilities 334,884

Net Worth \$297,884

Total Liabilities & Net Worth \$632,768